



Constitutionalizing Economic Globalization: Investment Rules and Democracy's Promise (Cambridge Studies in Law and Society)

David Schneiderman

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Are foreign investors the privileged citizens of a new constitutional order that guarantees rates of return on investment interests? Schneiderman explores the linkages between a new investment rules regime and state constitutions - between a constitution-like regime for the protection of foreign investment and the constitutional projects of national states. The investment rules regime, as in classical accounts of constitutionalism, considers democratically authorized state action as inherently suspect. Despite the myriad purposes served by constitutionalism, the investment rules regime aims solely to enforce limits, both inside and outside of national constitutional systems, beyond which citizen-driven politics will be disabled. Drawing on contemporary and historical case studies, the author argues that any transnational regime should encourage innovation, experimentation, and the capacity to imagine alternative futures for managing the relationship between politics and markets. These objectives have been best accomplished via democratic institutions operating at national, sub-national, and local levels.

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